

**U.S. BANKRUPTCY COURT FOR THE  
SOUTHERN DISTRICT OF IOWA**

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In re:	)	Case No. 10-04974
	)	
Eddie and Elizabeth Bosley	)	AMENDED CHAPTER 13 PLAN
Debtors	)	OF REORGANIZATION
	)	(BEFORE CONFIRMATION)

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IMPORTANT: READ THE TERMS OF THIS PLAN CAREFULLY. CONFIRMATION OF THIS PLAN MAY AFFECT YOUR RIGHTS AS A CREDITOR. 11 U.S.C. SECTION 1327 PROVIDES, IN PART, AS FOLLOWS:

“THE PROVISIONS OF A CONFIRMED PLAN BIND THE DEBTOR AND EACH CREDITOR, WHETHER OR NOT THE CLAIM OF SUCH CREDITOR IS PROVIDED FOR BY THE PLAN, AND WHETHER OR NOT SUCH CREDITOR HAS OBJECTED TO, HAS ACCEPTED, OR HAS REJECTED THE PLAN.”

NOTICE IS HEREBY GIVEN THAT UNLESS AN OBJECTION IS MADE TO THIS PLAN WITHIN 20 DAYS FOLLOWING THE DATE OF SERVICE, AN ORDER CONFIRMING THE PLAN MAY BE GRANTED BY THE COURT WITHOUT HEARING.

Pursuant to 11 U.S.C. Section 1321 and 1322, and Fed. R. Bankr. P. 3015, Debtors submit the following Chapter 13 Plan of Reorganization:

1. PAYMENTS AND OBLIGATIONS OF DEBTOR.

- A. Payments to the Trustee: The Debtors will pay to the Chapter 13 Trustee the sum of \$750.00 per month for sixty months, with the first payment due on November 6, 2010. All payments shall be due on the 6<sup>th</sup> of each month for a total of sixty months, or until such time as all claims are paid as provided for below.
- B. Tax Returns: Debtor shall, each year during the course of this plan, provide to the Chapter 13 Trustee a copy of the Debtor's federal and state income tax returns within thirty (30) days of the date on which such returns are completed and filed with the respective governmental authority. Debtor shall remit to the Chapter 13 Trustee the proceeds of any federal or state income tax refund the Debtor actually receives within thirty (30) days of the Debtor's receipt of the same.
- C. Employee Bonuses: Debtors are paying their weekly employee bonuses as part of their monthly Chapter 13 payments in paragraph 1.A.

2. PAYMENTS BY THE TRUSTEE. The Chapter 13 Trustee in the above-captioned proceeding shall make payments only to creditors for which proof of claims have been filed. Such Trustee shall make payments monthly as funds are available and shall collect the

Trustee's statutory percentage fee of ten percent (10%) or such lesser percentage as may be fixed by the Attorney General for the United State of America.

Unless ordered otherwise, the Chapter 13 Trustee will not make any payments until the Court has entered an order approving a plan of reorganization in the above-captioned proceeding. Unless specified otherwise, the Trustee shall pay secured and priority claims on a pro-rata basis prior to making any payments or distributions to general unsecured creditors in the above-captioned proceeding. Payments will accumulate and be paid following confirmation.

3. SECURED CLAIMS. The Chapter 13 Trustee shall pay in full all secured claims, including the following:

<u>Creditor Name</u>	<u>Estimated Claim</u>	<u>Monthly Payment</u>
Freedom Mortgage Corporation	\$25,346.06	N/A
Chase (Arrearages)	\$1929.95	N/A

The Trustee shall pay the secured claim listed above, or an amount listed on the proof of claim filed by the creditor, subject to the debtors' right to object to the proof of claim.

The Debtor shall pay the following secured claims outside of the plan:

<u>Creditor Name</u>	<u>Estimated Claim</u>	<u>Monthly Payment</u>
Freedom Mortgage Corporation	\$235,560	\$1619.53
Affinity Credit Union	\$1858	\$150
Chase	\$26,411	\$648

4. PRIORITY CLAIMS. The Chapter 13 Trustee shall pay in full all claims entitled to priority pursuant to 11 U.S.C. Section 507, including the following, unless the holder of a particular claim entitled to such priority treatment agrees to different treatment.

<u>Creditor Name</u>	<u>Estimated Claim</u>
Thornton, Coy & Huss, PLLC	\$3,000*

\*Estimated attorneys' fees for Debtor's counsel to be paid through the plan, such fees being subject to approval by the Court, upon proper application by Debtors' counsel.

5. TIMELY FILED UNSECURED CLAIMS. The Chapter 13 Trustee shall pay general nonpriority unsecured creditors that timely file claims approximately 100 cents on the dollar, which shall be paid prorata, provided that where the amount or balance of any unsecured claim is less than \$10.00, it may be paid in full.

NOTE: THE ACTUAL DIVIDEND THAT THE CHAPTER 13 TRUSTEE PAYS MAY VARY DEPENDING ON THE ALLOWANCE OF SECURED AND PRIORITY CLAIMS, AS WELL AS THE TOTAL SUM OF UNSECURED CLAIMS FILED.

NOTE: NO INTEREST ACCRUING AFTER THE DATE DEBTOR FILED THEIR PETITION FOR RELIEF IN THE ABOVE-CAPTIONED MATTER SHALL BE ALLOWED ON CLAIMS OF UNSECURED CREDITORS. UNMATURED INTEREST SHALL BE SUBTRACTED IN DETERMINING THE ALLOWED AMOUNT OF ANY SUCH CLAIM PURSUANT TO 11 U.S.C. SECTION 502(B)(2).

6. OTHER PROVISIONS.

- A. POST-PETITION CLAIMS. Any post-petition claim allowed pursuant to 11 U.S.C. Section 1305 shall be paid in full. If such payment results in reduction in the amount paid to general unsecured creditors, the Debtor hereby agrees to amend this Plan to ensure payment to said creditors as originally contemplated.
- B. OBJECTION TO PROOFS OF CLAIM. Debtor reserves the right to object to any proof of claim filed in the above-captioned proceeding to contest it in an amount, form, or content, and to require that the claim presented be properly supported by documentation as required by this Court under applicable federal and state law.
- C. FAILURE TO CONFIRM PLAN OR DISMISSAL. If the Court fails to confirm this plan, or dismisses the above-captioned Chapter 13 proceeding at any time after confirmation, the Chapter 13 Trustee shall return all undistributed funds to the Thornton & Coy Law Office, PLC, Attorney for Debtor, 218 SE 16<sup>th</sup> Street, Suite 102, Ames, IA 50010.

Dated this 10<sup>th</sup> Day of January, 2011

/s/ Eddie Bosley

Eddie Bosley, Debtor

/s/ Elizabeth Bosley

Elizabeth Bosley, Joint-Debtor

Dated this 10<sup>th</sup> Day of January, 2011

/s/ Jonathan A. Coy

Jonathan A. Coy AT 0001720 / IS9998616

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Attorney for Debtors

I certify that a copy of this amended plan was electronically served on the US Trustee, Chapter 13 trustee, and all other parties who have filed a request for electronic notice on this 12<sup>th</sup> day of January, 2011.

/s/ Jonathan A. Coy